

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCELS C-3a AND C-3b
IN THE SOUTH COVE URBAN RENEWAL AREA
PROJECT NO. MASS. R-92

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Area, Project No. Mass. R-92, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcels C-3a and C-3b for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
C-3a	\$5,000
C-3b	\$4,000

MEMORANDUM

SEPTEMBER 17, 1970

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
DISPOSITION PARCELS C-3a AND C-3b
SOUTH COVE URBAN RENEWAL AREA
PROJECT NO. MASS. R-92

Disposition Parcels C-3a and C-3b, located on Charles Street and consisting of approximately 2,000 and 1,500 square feet respectively, are to be utilized for minor commercial development.

These parcels were appraised for general commercial purposes by Ralph S. Foster Company, Inc., and Larry Smith and Company. The two indicated re-use values for Parcel C-3a are \$4,800 and \$5,700, while the indicated values for Parcel C-3b are \$3,800 and \$4,500.

It is therefore recommended that the Authority adopt the attached Resolution approving a minimum disposition price of \$5,000 for Parcel C-3a and \$4,000 for Parcel C-3b.

An appropriate Resolution is attached.

Attachment

